

Meritage International Equity Portfolio

Advisor Series

Category: International Equity

Investment Objective

To achieve long-term capital appreciation by investing primarily in a diverse mix of international and emerging markets equity mutual funds. The Portfolio may from time to time make direct investments in Canadian and foreign equity and fixed-income securities.

Fund Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 year

Fund volatility

Low	Low to Medium	Medium	Medium to High	High

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Annually
Assets Under Management (\$M):	\$25.8
Price per Unit:	\$18.49
Inception Date:	September 25, 2007
Value of \$10,000 over 10 years:	\$17,326
Management Fee:	2.00%
MER:	2.52%

Management Fee Reduction Plan¹

For High Net Worth investors
Amount Applicable

Level	to the level*	Reduction
1	First \$250,000	0.025%
2	Next \$250,000	0.050%
3	In excess of \$500,000	0.075%

¹ Subject to satisfying one of the Plan admissibility criteria.

* The levels apply according to the market value of the assets.

Available Fund Code:

Trust Portfolios	Fund Code
Advisor Series	
Initial Sales Charge	NBC7403
Deferred Sales Charge	NBC7503
Low Sales Charge	NBC7603
F Series	NBC7703
F5 Series	NBC8703
T5 Series	
Initial Sales Charge	NBC8403
Deferred Sales Charge	NBC8503
Low Sales Charge	NBC8603

Portfolio Statistics

Alpha	-0.03
Beta	0.94
R-squared	0.90
Standard Deviation	8.90
Sharpe	1.01

Portfolio Asset Mix* (% of Net Assets)

International Equity	96.80
Cash and Equivalents	2.57
US Equity	0.49
Foreign Corporate Bonds	0.10
Canadian Government Bonds	0.04

Third-Party funds

	%
Manulife World Investment Fund Advisor Series	35.27
PH&N Overseas Equity Fund	34.50
Brandes International Equity Fund	30.22

Geographic Allocation*

Other	24.94%
United Kingdom	20.34%
Japan	14.32%
France	11.07%
Switzerland	7.01%
Netherlands	5.50%
Italy	4.77%
Taiwan	4.27%
China	4.13%
Germany	3.65%

Sector Allocation*

Financial Services	18.70%
Technology	15.55%
Industrial Goods	14.38%
Consumer Goods	10.90%
Healthcare	10.02%
Consumer Services	8.52%
Industrial Services	7.55%
Other	6.87%
Energy	3.76%
Basic Materials	3.75%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	19.08	19.08	11.75	9.04	-12.86	5.52	8.36

Annualized Returns (%)

Global Equities	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Brandes International Equity Fund	1.14	4.10	14.81	33.68	26.04	17.54	10.55	8.23	07-02-2002
Manulife World Investment Fund Advisor Series	-0.35	-2.44	0.79	16.83	13.80	5.16	5.92	7.57	08-02-2013
PH&N Overseas Equity Fund	1.35	3.06	9.55	16.89	12.13	4.69	7.61	6.92	10-02-2002
Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	0.50	1.00	7.03	19.08	13.21	5.94	5.65	4.33	

*Underlying fund data are as of September 30, 2025.

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Disclosure

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